

1/20/86

LICENSE AGREEMENT

This License Agreement made on the 20 day of January 1986 between FOA Corporation, a Delaware Corporation, and Hexcel Corporation, a Delaware Corporation (hereafter alternatively referred to as "Licensee").

I. RECITALS

1. The Environmental Cleanup Responsibility Act, N.J.S.A. 13:1K-6, et seq. ("ECRA"), was signed into New Jersey State law by Governor Thomas H. Kean on September 2, 1983, and took effect on December 31, 1983.

2. The State of New Jersey Department of Environmental Protection, Bureau of Industrial Site Evaluation ("DEP") is the regulatory agency responsible for the administration and enforcement of ECRA.

3. FOA, pursuant to an Asset Purchase Agreement with Hexcel dated December 31, 1985 (the "Agreement"), will acquire assets of the Hexcel Industrial Chemicals Group, including the real property and improvements known as 205 Main Street, Lodi, New Jersey.

4. Hexcel Industrial Chemicals Group operates a manufacturing and laboratory facility at 205 Main Street, Lodi, New Jersey; and more particularly known as Block 81-A, Lot 10-A, and Block 161-A, Lots 1A and 2A, on the Tax Assessment Map of the Town of Lodi ("Facility").

5. The Facility is subject to the provisions of ECRA and, to effectuate compliance with ECRA, and to facilitate the consummation of the Agreement, Hexcel will execute an Administrative Consent Order ("ACO" or "Order") with DEP on or about January 29, 1986.

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6. A condition of the ACO requires that Hexcel obtain a grant of access to the subject property for itself and for DEP for purposes of conducting ECRA compliance activities. FOA desires to grant such access.

7. Therefore, for the purposes set forth above and in consideration of mutual promises herein contained, Licensee and FOA agree as follows:

II. GRANT OF LICENSE

8. FOA, as Licensor, on behalf of itself, its divisions, subsidiaries and affiliates, hereby grants to Licensee and DEP, effective the date of closing under the Agreement, a license to enter upon, be situate on, and use the Facility for the purpose set forth in Section III.

III. LIMITATION OF PURPOSE

9. The Facility may be entered upon, be situate on, or used by Licensee and DEP solely for fulfillment of investigative and remedial activities necessitated by ECRA, and for incidental purposes related thereto, which activities shall include, but not be limited to, those set forth in the ACO, beginning upon consummation of the transaction and continuing until this License Agreement is terminated as hereinafter provided.

IV. DURATION AND TERMINATION

10. Except as otherwise expressly provided herein, FOA may not terminate this License Agreement. Licensee and DEP shall have the rights granted herein beginning upon consummation of the transaction and continuing until all investigative and remedial activities have been completed and, pursuant to ECRA, a Negative Declaration regarding the Facility has been approved by DEP. At

such time this License Agreement will terminate.

V. ACCESS AND ASSISTANCE

11. Access to the Facility subject to the license granted by this License Agreement shall be unrestricted, during normal business hours. Reasonable notice shall be given to FOA. FOA shall, when requested by Licensee or DEP, or when the need arises, upon reasonable notice assist Licensee in their performance of activities, including, but not limited to, all necessary records and personnel, which are necessitated by the ACO and to facilitate ECRA compliance in the most efficacious and cost effective manner. FOA shall make available on the Facility during the term of this License Agreement an informed person to assist Licensee and DEP in the exercise of their license as set forth herein, and able to perform the activities, if any, which FOA may be obligated to perform under the terms of this License Agreement.

VI. GENERAL TERMS

12. This License Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey.

13. With respect to entry upon, situate on, and use of the facility relative to compliance with the to be issued ACO, this Agreement contains the entire agreement between the parties and supersedes and replaces all prior agreements and understandings.

14. With respect to entry upon, situate on and use of the facility relative to compliance with the to be issued ACO, no representations or warranties are made or have been relied upon by either party other than those expressly set forth herein.

15. No agent, employee, or other representative of either party is empowered to alter or amend any of the terms of this License Agreement, unless such alteration and/or amendment is in writing and has been signed by an authorized representative of both of the parties; this provision cannot be orally waived.

16. The paragraph headings appearing herein are for the convenience of the parties and are not to be used or construed so as to modify the terms and conditions of this License Agreement in any fashion.

17. Anything to the contrary notwithstanding, the terms and conditions of this License Agreement and the rights and obligations created as a result thereof, shall be binding upon and/or inure to the benefit of, the parties hereto, their officers, directors, agents, employees, their respective successors, assigns, designees and contractors.

18. Except for DEP, this License Agreement shall not inure to the benefit of any other third party not a party to this Agreement.

19. Any and all notices permitted or required to be given pursuant to this License Agreement will be given in writing by certified mail or telex for Hexcel to Edward A. Hogan, Esq., Lowenstein, Sandler, Brochin, Kohl, Fisher, Boylan & Meanor, 65 Livingston Avenue, Roseland, New Jersey 07068 and for FOA to William J. Reidy, 450 Franklin Avenue, Wyckoff, New Jersey, 07481, with a copy to William S. Greenawalt, Halperin, Shivitz, Eisenberg, Schneider, & Greenawalt, 11 East 44th Street, N.Y., N.Y. 10017.

IN WITNESS WHEREOF the parties have executed this
Agreement

BY: John F. O'Flaherty
John F. O'Flaherty
DATE: January 17, 1986

BY: Gary F. Straub
Gary F. Straub
DATE: Jan 20, 1986